

ImmuPharma PLC

08:04 11 Sep 2020

ImmuPharma updates on US FDA Special Protocol Assessment submission for Lupuzor's Phase III trial

ImmuPharma PLC (LON:IMM) has provided an update regarding its submission to the US Food & Drug Administration (FDA) of a Special Protocol Assessment (SPA) for Lupuzor's Phase III trial in Lupus patients.

In a brief statement, the specialist drug discovery and development company said that, in discussions, Avion Pharmaceuticals, its licensing partner for Lupuzor, has confirmed that, whilst the review period by the FDA for an SPA request is normally up to 45 days - which has now passed - Avion has as yet not received a response from the regulator and as such the file is still in the review queue, due to the current workload at the FDA.

ImmuPharma said it will provide an update to the market as soon as Avion has received a response from the FDA and the company has been notified.

READ: ImmuPharma raises £6.5m to invest in pipeline of up-and-coming drugs

Earlier this month, ImmuPharma raised £6.5m via an oversubscribed share placing with the cash earmarked to develop the group's drug pipeline.

New and returning investors were given the chance to acquire shares at 11p each. Backers of the fundraiser, Stanford Capital Partners and SI Capital, meanwhile, were granted warrants exercisable at 11p under the terms of the deal.

Capital Global Opportunities Master Fund and Lind Global Macro Fund, providers of a convertible security deed, have so far given no indication whether they will trigger a repurchase option that would net them a quarter of the placing proceeds. However, the conversion price of their 'convertible' will be adjusted down to the placing price, investors were told.

The cash injection will be used to bring through new promising targets, including BioAMP-B, for the treatment of fungal infections such as the lung condition aspergillosis.

Avion Pharmaceuticals in the US, which is funding the final-stage clinical assessment of Lupuzor.

Price: 11.1001

Market Cap: £27.34 m

1 Year Share Price Graph



October 2019 March 2020 September 2020

Share Information

Code: IMM

Listing: AIM

52 week High Low
32.292 6.91

Sector: Pharma & Biotech

Website: www.immupharma.co.uk

Company Synopsis:

Developing innovative therapies for specialist diseases

ImmuPharma PLC is headquartered in London and has its research operations in France (ImmuPharma (France) SA) and Switzerland (ImmuPharma AG).

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of ImmuPharma PLC named herein, including the promotion by the Company of ImmuPharma PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).